



SLOA Board of Directors Meeting

July 17, 2018 ~ 10:00am, SunLand Gathering Place

Board Members Present:

- Fred Smith, *President*
- Jennifer Sweeney, *Secretary/Treasurer*
- Jerry Ahern
- Missy Church-Smith
- Mike Gawley
- Steve Loska
- Phil Merlin

1. Call to Order

- a. Fred Smith called the meeting to order at 10:05A.M.

2. Approval of June 19, 2018 BOD Meeting Minutes

- a. **Motion to approve, Phil Merlin; second, Mike Gawley. Unanimous approval.**

3. President's Report, Recreation Report, Fred Smith

- a. Report submitted: This month has become a crucial month for SLOA this year. We need to insure as a Board that we finish the year, leaving a sound, organized situation for the coming years. Financially, SLOA is in great shape. We have no large projects left unfinished, we have financial reserves to offset any unforeseen emergencies and reserves to maintain the future costs. One subject we need to address this meeting is the findings of the reserve study. The study came back with a cost of \$50,600 being spent this year while in reality, only \$9350 may be a possibility. The study also recommended increasing our contribution from the \$22K we are putting in now to \$40k per year.

If you look at each item we are reserving funds for, their list, failure time and cost seem to be, at best, guesses. Their own explanation of the process is that "A Reserve Study is the *art and science* of anticipating repairs and replacements. While I see the value and planning of the study, I believe that we are better suited to examining our assets and planning accordingly. There is no doubt that we need to reserve funds for these projects, but the amount the study is talking about would increase our annual dues by \$20 per household. I am thinking that with proper management and controls, we could probably reduce the dues by that amount.

Due to my wife's surgery this month, I no longer have the time to finish the bocce ball court this year. I am recommending that we place the funds in a separate "Capital" account for the use of future Boards for similar projects. No additional funds should be added to that account, since this is the remaining portion of the excess funds.

I do not recommend placing it in the reserve or increasing the contingency fund. Both of those are managed well and stable. There is no need for any increase. Keep in mind the excess funds are a onetime item, never to be seen again.

Each of you by this time should have been talking to people to run for the Board. We are now out of time, but if you have someone, let's get the information into the office, so that as soon as Ricki gets back, we can include them into the ballot.

a. Comments:

- i. Fred Smith amended his report: P2, delete last sentence: *I am thinking that with proper management and controls, we could probably reduce the dues by that amount.*

4. Treasurer's Report, Jennifer Sweeney

- a. **Submitted Report:** Budget – Every board member has a copy in their packet. Changes from last time:

- Office Supplies – increased internet cost \$50/yr; removed reverse calling of \$2,000/yr
- Swimming Pool – added telephone cost of \$150/yr
- Copier – Buy a new one with contingency fees (~\$3200) or finance/budget (\$3900 over 60mo)?

Current Financials as of June 30th, 2018 –

- We have collected \$236,630 of the \$238,425 or 99.2%. Approx. \$675 in actual dues are still owed. We budgeted \$1,500 in swimming pool income and have collected \$3,115. Our proposed budget for next year is \$4,000.
- We have spent \$122,159 of the anticipated expense budget of \$236,093. This is 51.7% of our budget and we should be at approx. 50%. Again, this stems from the additional greenbelt cleanup of \$7000 and other small costs in other departments.

Balance Sheet as of July 17th, 2018 –

- We currently have \$80,984 in our reserve account and \$35,032 in the contingency
- We currently have \$133,717 in our operating bank accounts. We have approx. \$104,175 left in anticipated expenses which leaves a surplus of \$29,542

a. Comments:

- i. **Motion to purchase Canon copier (cost of \$3188.00) and monthly Service Contract (cost \$30.00/month) for SLOA office, Phil Merlin; second, Missy Church-Smith. Unanimous approval.**

5. Office Manager's Report, Ricki Bele

a. Comments:

- i. **Motion to add part-time staff in SLOA office to work with Ricki one day/week and cover office when Ricki is on vacation/leave/ill at a cost of \$15.00/hour, c.\$6,600.00/year, and to increase SLOA dues by \$7.00/annually, Fred Smith; second, Jerry Ahern. Unanimous approval.**
- ii. **Motion to approve Budget as amended to reflect increase in dues, Fred Smith; second, Jennifer Sweeney. Unanimous approval.**

6. Committee Reports

a. Recreation, Fred Smith

i. Submitted Report

b. RV Storage, Michael Gawley

- i. **Comments:** juggling spots for RVs; changed the rollers on the entry gate.

c. Communication, Missy Church-Smith

i. Submitted Report

d. Landscaping, Jerry Ahern

i. Submitted Report

- ii. **Comments:** reviewed timeline for compliance issues. Concern for gravel parking strips maintenance.

e. Greenbelts/Parks/Property Management, Steve Loska

i. Submitted Report: no report

- ii. **Comments:** Working with Ricki to ensure vacant lots are maintained – by homeowner or by SLOA then billed to homeowner

f. Security & Roads, Phil Merlin

i. Submitted Report: no report

- ii. **Comments:** reviewed security protocols within the SunLand community

7. Old Business - none

8. New Business

- a. SLOA Newsletter deadline was July 15; BOD reports should be sent to Greg ASAP
- b. BOD Candidate biographies will be published in next newsletter

Motion to adjourn, Jennifer Sweeney; second, Jerry Ahern. Meeting adjourned @11:05am

Minutes Respectfully Submitted by Missy Church-Smith for Ricki Bele